

kp krause publications

PHONE 715 445-2214 IOLA, WISCONSIN 54945

Bruce W. Smith
Krause Publications
Iola, Wisconsin 54945

Dear Sir:

As we all know, 1976 marks the Bicentennial of our great nation. But 1976 is also the 160th Anniversary of the opening of the first bank in what was then Missouri Territory. Since that time, some 2,000 or more banks have operated in Missouri, providing necessary services for its citizens.

Having been born and raised in Missouri, I have decided to compile, as my contribution to the Bicentennial, an historical survey of banks and currency in my native state.

Though I've been able to compile a list of over 2,000 banks which existed prior to 1935, information on these banks is very sketchy. This is why I have prepared the enclosed questionnaire. This questionnaire is being sent to all Missouri banks listed in Rand McNally's Bankers Directory as having been organized before 1935.

I sincerely hope that all of the banks receiving this questionnaire will respond. In a similar survey prepared by a Mr. T. W. Hubbard in 1968 and sent to 652 banks, only 117 replied.

Missouri has a rich and colorful banking history. I hope that in this, our Bicentennial Year, Missouri's bankers will help us to learn more about that history.

Yours truly,

Bruce W. Smith
Assistant Editor
World Coin News

BWS/mb

QUESTIONNAIRE

The goal of this questionnaire is to gather some specific historical information on banks and currency in Missouri prior to 1935. Please consult your records and answer as many of the questions as possible.

- 1) In what year was your bank founded? Give the month and day if known.
- 2) List any changes in the name of your bank and give the date on which the change was made.
- 3) List any changes in the character of the bank -- that is, state bank, national bank, chartered or unchartered.
- 4) List all presidents of the bank and their dates in office.
- 5) List all vice presidents of the bank and their dates in office.
- 6) List all cashiers of the bank and their dates in office.
- 7) List all the physical locations of the bank, that is, the address or building in which it conducted business. List the dates during which it operated at those locations.
- 8) List any branches in existence prior to 1935 and the dates of their operation.
- 9) Are any of the former buildings in which the bank was located still standing?
- 10) Are photographs or drawings of the old buildings available, and if so, may we borrow them?
- 11) What other banks, now out of business, have operated in your town? Can you list the dates during which they operated or any other information?
- 12) List any banks which your bank absorbed and the dates.
- 13) List any interesting events in the career of your bank, such as robberies (particularly by famous outlaws), fires, floods, embezzlements, etc. Give the dates, as nearly as possible, that these events occurred.
- 14) If a history of your bank has been prepared or published, please inform me as to its availability.
- 15) Several times in Missouri's history, cities, counties, banks and individuals have issued their own paper money for circulation as a result of a shortage of government paper money.

This private paper money was issued in or around 1842, 1857, 1862, 1873, 1907, 1933 and possibly at other times. If your bank was involved in the issue of such notes, or handled such notes, or has such notes in its archives, or has any information on such notes, please inform me. Photographs or xerox copies of these notes would be greatly appreciated. (The following are some of the issuers of this private scrip: City of Sedalia c. 1933; City of St. Joseph c. 1873; City of St. Louis 1842, 1857, 1861, 1873; City of Osceola c. 1873; County of St. Clair c. 1873; City of Mexico, Missouri c. 1873 and 1931; Doe Run Lead Company, Doe Run, MO c. 1930's; Mr. B. F. Carney, Crane, MO c. 1933; and a number of banks between 1857 and 1865 and again in 1873).

- 16) For National Banks only. Between 1863 and 1935, National Banks in the United States were permitted to issue paper money bearing the name of their bank and the bank's charter number. Over 250 National Banks in Missouri issued such paper money, and although it is known which banks issued notes, there is little information on what kinds of notes each issued. In addition, these notes were to be signed by two bank officers, the cashier and the president (or vice president), but we have little information on which presidents and cashiers did actually sign the notes.

If the information is available, please indicate what types of notes your bank issued and which former officers signed them.

It would be particularly useful if you could send photographs or xerox copies of any such notes in your archives.

I hope this survey hasn't caused too much inconvenience. Please mail your reply before the end of July, 1976, as I hope to start a series of articles on Missouri's banks around the middle of the year. Thank you for your assistance.

Regards,

Bruce Smith
Assistant Editor
World Coin News

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis 5, Missouri

May 16, 1978

Mr. Bruce Smith
Box 34
Stevens Point, WI 54481

Dear Mr. Smith:

You were very thoughtful to leave with me the article by Mr. Bergman. It certainly leaves the matter in doubt. I presume there were illustrations to this article and wonder where you got this photocopy. There seems to be a handwritten note on page 56 which continues somewhere and I wonder what that continuation says.

This is truly a fascinating mystery.

Sincerely yours,

Eric P. Newman

jah

To <u>Eric P. Newman</u>	Date <u>5/16</u>	Time <u>5:08</u>
WHILE YOU WERE OUT		
M <u>Eric P. Newman</u>		
of _____		
Phone _____		
Telephoned <input checked="" type="checkbox"/>	Called To See You <input type="checkbox"/>	Wanted To See You <input type="checkbox"/>
Please Return Call <input type="checkbox"/>	Will Call Again <input type="checkbox"/>	Returned Your Call <input type="checkbox"/>
Message <u>Bruce Smith</u>		
<u>Box 34</u>		
<u>Stevens Point</u>		
<u>WI 54481</u>		
F. 68		
OPERATOR		

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

May 18, 1979

Mr. Bruce Smith
Box 7201
Fort Wayne, IN 46807

Dear Bruce:

I want to tell you that I recognize and appreciate the amount of work which you have done to produce the listing and history of Missouri Paper Money. Its publication in serial form certainly has new material which you must have located after hours and hours of extensive research.

As I have told you several years ago, I have been working steadily on this subject and hope to publish extensively illustrated and detailed work which will fit into the state by state publication program of the Paper Money Society.

No work is ever complete and inaccuracies seem to occur no matter how hard anyone tries to eliminate them. The important fact is that you have moved numismatic knowledge forward by what you have done and I am pleased that it has been published. I look forward to the final episode whenever it is printed and hope that you are getting deserved recognition for what you have done for the various fields about which you have been writing.

Sincerely yours,

Eric P. Newman

jah

July 17, 1980

Mr. David Sonderman
P. O. Box 766
Amherst, MA 01002

Dear Dave:

Unfortunately the owner of the colonial material which I sent to you is unwilling to sell it on the basis that you suggested. Will you be kind enough to return it to me.

Kindest regards,

Eric P. Newman

jah

From the desk of
ERIC P. NEWMAN

Purdy

4 Hemphill
3 Chase

Sarcoxie

4 new set

Bruce City

5 crate

Onawa

1 crate

KC

food stamp 5

4 pc food stamp

Middletown

Sharp

Shawneetown

to be

check

Bruce Smith
P.O. Box 12201

8/9/80

Fort Wayne Ind 46863

CRAIG SMYSER

4013 MIRAMAR • DALLAS, TEXAS 75205

Aug 11

Dear Eric -

Thank you for your timely advice which I've been mulling over ever since your prompt letter arrived. I decided to do nothing. I have no reason to believe that Bromberg isn't a good reputable dealer but his proposal was that after the sale of the coins in London he would give me a check for the net amount which would not be less than as previously agreed in figure. That's okay but supposing he sold the coins at a considerable greater amount, say \$70,000 rather than \$50,000. Unless I had the sales slips for each coin and then filled these I'd

have no assurance of what the coins
were sold for. Perhaps we could have
worked this item out satisfactorily
but I felt uncomfortable. He also
had put a figure of \$70,000 on the coins
when he appraised them but when he
returned to the house several days
later he said he'd reevaluated them
and had a figure of \$50,000 based on the
condition of some of the coins. But - and
this puzzled me - he'd only seen the
coins that first time after which I
put them back in the safety deposit
box, so he'd not reexamined them.

Since you were so kind to
answer me so fully, Eric, I wanted
to give you my reasons which as I
said I've been considering. Maybe

next year I'll give the coins
another look; in the mean time there's
in the bank. I'm completely out
of my field dealing with stamps and
coins!

Lauri called yesterday to report
a marvelous vacation in Colorado.

She and Tom are very close with their
first cousins on Laurie's side of the family
and they and their nephews have been
having a wonderful time.

We're going to make a strong effort
to get to St. Louis in either October or
November as we'd hoped to do this summer
to see my brother & his wife. Will
warn you!

Best of regards & much thanks

Lauri

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

August 12, 1980

Mr. Bruce Smith
P. O. Box 12201
Fort Wayne, IN 46863

Dear Bruce:

I did not do as well as I thought I would with the items you let me take away at the St. Louis show. I am returning 5 paper money items. I am returning two Strawberry Tokens. I am returning one Trade Token by J. W. Sharp. I am keeping one Missouri check, seven cardboard Strawberry Chits, a four piece Sarcoxie Strawberry set, two sets of food stamps and a miserable Shawneetown Token.

To offset some of the foregoing I am enclosing five different St. Louis MSI Tokens. Allow me whatever is fair and let me know what I owe you.

I have a microfilm reader and if you want me to read any of your microfilm I will be glad to do it.

Good luck for early retirement.

Sincerely,

Eric P. Newman

jah

Encls.


ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

August 15, 1980

Mr. Craig Smyser
4013 Miramar
Dallas, TX 75205

Dear Craig:



Whenever you come to St. Louis, please give us an advance warning and then we will work out an opportunity to be together.

I am sorry you had a disappointing experience with Brownlee. I agree with your analysis.

What is important as I see it is that you sell your commemoratives while they are up in the clouds in prices. I suggest that you make an exchange for U. S. gold coins of a nominal premium, therefore, eliminating any income tax problem. I can recommend a dealer to you if that is of interest to you. I am sure of reliability in that situation.

Naturally there is a problem as to condition which I mentioned previously and if you care to bring the pieces to St. Louis when you come here, then we can discuss the matter on a little more practical basis.

Evelyn joins me in sending you all our best.

Cordially,

Eric P. Newman

jah



Bruce W. Smith

Dealer in Historical Coins, Currency & Checks

P. O. BOX 12201

FORT WAYNE, INDIANA 46863

*Postmarked
8/27/80*

Dear Eric,

I have received the St. Louis MSI tokens; many thanks. I'm sorry you couldn't find more that you needed. I know the feeling; I have about 1300 different Missouri tokens, and seldom find anything new. Likewise, I have 1,000 or more different Missouri bank checks in my collection and rarely find anything new.

As for our transaction, you can either send me \$15 or another five MSI tokens. I'd rather have the tokens so that I can trade them for something else I need. How many more do you have ?

I have enclosed the first part of Mike Pfefferkorn's listing of strawberry tokens, in Volume 4 of the Missouri Journal of Numismatics. If you already have this, no need to return it; I have several.

Thanks for the offer to read my microfilm. I have just purchased a reader which will solve my microfilm problems. I don't know whether I mentioned what I have on microfilm. Some time ago, I persuaded the then Missouri State Archivist at Jefferson City to copy a number of items

P.S. -- Perhaps I should explain that my plans to retire don't mean I'll be loafing. I just want to work full time on research and writing; I feel ~~its~~ more important than selling coins. I will still continue my Chinese magazine.

for me from material they have. I received three rolls as follows:

- Reel 1
- 1) Laws of Missouri regarding banks 1813 - 1865. Includes charters, regulations, etc. on Bank of Missouri; Bank of St. Louis; Bank of the State of Missouri; and the various banks of the 1857 act. Also info on Civil War issues of both sides.
~~#####~~
 - 2) Report of the Bank of State of Missouri and branches 1848
 - 3) Ditto 1850
 - 4) Ditto 1852
 - 5) Ditto 1856
 - 6) Second semi-annual report Mo. State Bank Commissioner 1858 (covers all banks created under 1857 act)
 - 7) Bank commissioners report 1899
Covers all state banks
 - 8) Bank report 1934 ditto
 - 9) Bank Certificates 1866 - 1883 #1 - #259
From 1866 onward, state banks and private banks were required to file a certificate with the Secretary of State giving their name, place of business, names of partners, and capital.

- Reel 2
- 1) Bank Certificates 1883 - 1889 #218 - #556
 - 2) ditto 1889 - 1897 #557 - #984

- Reel 3
- 1) Index of Savings Banks 1877 - 1884
 - 2) Index of certificates of private banks 1877 - 1884
These two indices were prepared under the Federal Writers Project during the Depression. They were to be the basis for a history of banking in Missouri, but even the index was never finished; stops at 1884.
 - 3) Certificates of Private Banks and Savings Banks 1877 - 1884 (index at end)
This is what the Writers Project was indexing.

I also have Redmond Cole's Early History of Money and Banking in Missouri, which I believe you are familiar with. I don't recall where this came from, but I have it on micro also.

The archives people also sent me many xeroxes of other laws, bank reports, and original documents in their possession, such as reports on the Missouri Loan Office (1821-24). The only actual note they found in their possession was a \$1.00 Union Defense Bond, which they say they have had several offers on. I was at the State Archives last summer. Among other things, they have a whole box full of bonds or stocks on the Bank of the State of Missouri (1837) some signed by Gov. Boggs and many unissued. At that time they planned to burn them, despite my offer to buy them. They are beautiful; perhaps you can obtain a few before they destroy them. If so, keep me in mind.

Sincerely,
Bruce

BRUCE W. SMITH -
P.O. Box 12201
FORT WAYNE, IND 46863

9/27/80

Dear Bruce!

Thank you for your recent letter. You are very cooperative and I appreciate it.

I am enclosing the fine MS1 tokens so you can trade them. The Strawberry token data I did have but will pass the copy to someone else.

Now as to the microfilm. I would like to borrow Reel 1. The Missouri laws I think I have complete as the index prepared about 1872 covers all the subject matter on banking. I found other items not in the index. I have photocopied all of them from the printed public and private statutes. When you mention Civil War issues on both sides there may be something I missed and so that is also what I want to check. The information on Reels 2 and 3 I do not feel is within the scope of my currency work. Would you therefore let me borrow Reel 1 and I'll return it promptly.

As to the Bank of the State of Missouri stock I'll do my best. I have been a life member for a long time. I'll write them on my foundation stationery.

As to other Xerox items they sent you I'll be glad to check to see if there is any information I do not have. I will reimburse you for any postage expense if you are nice enough to let me borrow them.

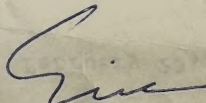
Please let me know your telephone number at home so I can call you when needed. I can sometimes use a WATS line.

My Missouri token collection was stolen in 1961 in a home burglary. I had my 1840-1857 ^{Missouri} pieces in the vault at the bank and my ^{Missouri} Civil War cards also. I lost all of my late 19th + 20th century items - even my gold sales tax token. I have therefore never collected the merchandise tokens seriously again. I wonder who has mine now. I have never traced any of the other stolen items either. I guess I was lucky I had all my good coins & paper money in the vault at the time, but what was "junk" then is choice now to some extent.

Please let me hear from you as I think we are going to continue to have fun out of our fine numismatic endeavors.

I believe you may know that I plan to have my museum open this winter. It will be at the Mercantile Tower. It will be devoted to coins and currency generally and I hope the public ^{is} interested. I have worked hard to accomplish this dream. I will have a panel of Missouri checks which may be a peanut compared to your collection. Other panels will range throughout history and be changed as desired. I hope I don't get robbed or burglarized again as the Bank is providing the "latest" in security.

Cordially



ERIC P. NEWMAN
P.O. Box 14060
St Louis Mo 63178

BRUCE W. SMITH -
P.O. Box 12201
FORT WAYNE, IND 46863

9/27/80

Dear Bruce!

Thank you for your recent letter. You are very cooperative and I appreciate it.

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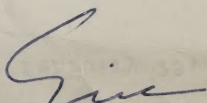
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Cordially



ERIC P. NEWMAN
P.O. Box 14020
St Louis Mo 63178

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

October 1, 1980

Missouri State Archives
Jefferson City, Missouri 65101

Gentlemen:

Our friend, Bruce W. Smith, now at Fort Wayne, Indiana, told us that you had in the Archives a box full of stocks and bonds of the Bank of the State of Missouri (incorporated 1837). He said that you had many duplicates.

Before the end of this year we are opening a museum in the Mercantile Tower in St. Louis. This museum will feature money and banking. It is a permanent museum which will be open to the public without charge. We have a very large collection of money and banking materials and are constantly adding to it. We have the most complete collection of Missouri money and, among other things, are writing a book on the subject.

The thought occurred to us that we could help you by giving you a piece of money from the Bank of the State of Missouri and that you could help us by giving us the different bonds and other items which you might have in duplicate from the Bank of the State of Missouri.

Would you be nice enough to let me know with whom I should discuss this matter or whether it can be handled by correspondence.

Our organization has been operating since 1958 and we would appreciate your cooperating with us with respect to the above.

Sincerely,



Eric P. Newman

jah



Bruce W. Smith

Dealer in Historical Coins, Currency & Checks

P. O. BOX 12201

FORT WAYNE, INDIANA 46863

Oct 1980

Dear Eric,

I'm glad to hear you enjoyed your trip to China. My wife, Ruth, and I just returned from a trip to London where I bought a collection of Chinese coins and took a look at some of the Chinese material the British Museum has. The BM bought the Eduard Kann sycee collection a couple years ago (I was involved in this deal in a small way) and now has the largest sycee collection known. Did I understand from your letter that you went to Urumchi (Urumgi) in Turkestan (Sinkiang or Xinjiang province)? If so, let me know. We are planning a trip to China next year and Urumchi is one of my primary targets. I didn't think they would allow Americans out there, since their missile sites (that's missile) and nuclear testing sites are in Sinkiang province. However, the railroad and airlines both go to Urumchi. Were you able to buy any coins there? Urumchi (Tihwa in Chinese) was one of several mint cities in Sinkiang; all Sinkiang coins are rare!! If I can pick up a couple dozen Sinkiang coins, it will pay for the trip.

For your records, my home phone is [REDACTED]. The shop number is [REDACTED]. I generally work 5 to 9 PM; am home before 5 PM and usually work on coins or my research projects till midnite or later. Please call anytime.

I would be delighted to assist you in any way on Missouri paper money or banking and on Chinese coins or currency (on which I am much more knowledgeable). My interest in Missouri banking has simply grown out of a whim (perhaps homesickness is closer to the truth), but I have been working seriously on Chinese currency for ten years. My main efforts so far have been to 1) establish and maintain a bibliography on everything that has ever been published on Chinese coins, currency, banking, and related subjects (I have a card file with over 5,000 titles; and 2) obtain, copy or examine as many of those works as possible. I'm familiar with about everything that has been published in English (probably 2,000 titles) but have great trouble finding the Chinese and Japanese works. This is another goal of our intended trip; to find some of those other 3,000 works.

You're probably amazed that so much has been written on Chinese coins; I was too. The collecting of coins has been popular in China for centuries. There are works on coins in existence from the Sung dynasty (960 - 1260 AD) and other reported from the T'ang dynasty (618 - 906 AD). Chinese coins have long been popular with western collectors too. I have seen western collections published as early as 1858 and articles on Chinese coins from the 1730's onward. In fact, I have a xerox of an article written in 1734 by a Jesuit; perhaps the earliest western account of Chinese coins. It is interesting to note that Marco Polo and other China travelers of his time refer repeatedly to paper money and sycee (silver ingots) but not a single one mentions coins !!! Of course, at that time (Yuan dynasty 1260 - 1368 AD) the government had largely stopped minting coins in favor of paper. Thus, Yuan dynasty coins are all scarce to rare. The cheapest one sells for about \$15, compared to \$1 to \$2 for coins of the earlier Sung dynasty. One of the nice things about Chinese coins is that the collectors tend to be very serious, even scholarly. Several of my customers are college professors. This field isn't plagued with investors and ## Whitman-folder-hole-stuffers, as the U.S. field is. I'm far more interested in the historical aspects of the coins, than the coins themselves; so are many of my customers. I have about 500 China collectors on my mailing list. Because they are so serious, I've decided to start a magazine on far eastern coins and currency. That's why I need so much free time. I'm not satisfied with just doing my job, selling coins; I want to do something lasting and useful, in my own small way. My hope is that selling coins in the magazine will be enough to support me and the magazine. We'll see.

A few words about Chinese paper money before I go on to Missouri. First, I don't know much about the notes in the Boston Museum of Fine Arts. I first heard about these from an article published a few years ago titled: On The Trail of the World's Oldest Paper Money. Unfortunately, I can't recall the author, or I'd tell you where to find the

article. Since its not in my file, I must have it in the periodical, which means its in a US numismatic publication, or possibly in Spink's or Seaby's. The notes I do know something about are those that belonged to Andrew M. Davis and were given to the Essex Institute at Salem, Mass. These were illustrated in Davis' first work, Certain Old Chinese Notes. His later and more extensive work was titled: Ancient Chinese Paper Money as Described in a Chinese Work on Numismatics (1918). The notes in the first #### paper are the same ones illustrated in the second (Chinese) work. This Chinese work has been denounced by numerous scholars, among whom are:

- 1) Prof. Lien-sheng Yang (Harvard) in The Form of the Paper Note Hui Tzu of the Southern Sung Dynasty (1953)
- 2) Prof. Karl Wittfogel in History of Chinese Society -- The #### Liao Dynasty (1946)
- 3) Thomas F. Carter in The Invention of Printing in China and its Spread Westward (1955) This is a classic work; has a chapter on paper money.
- 4) Paul Pelliot in Memoires sur les Coutumes du Camboge de Tchheou Ta-kouan (1951)
- 5) Folke Bergman in the enclosed article

All of these men are recognized authorities in Chinese history and culture. They reject the work on two grounds: first, some of the titles, terms and places used on the notes simply did not exist at the time the notes were supposedly issued. Second, there is no progression in the notes; they all look alike; all are based on the Ming note which did exist and was well known in China. The notes illustrated in the book span an 800 year period; they should exhibit some change, especially the early ones. Finally, and most important, they don't match known genuine examples nor descriptions given in government records.

Furthermore, Werner Burger, an authority on Chinese coinage (received his PHD with a work on Chinese coinage) examined the **notes** at Essex a couple years ago and pronounced them forgeries.

I'm afraid Carbon 14 won't help resolve this problem either. C-14 is reasonably accurate dating items more than 20,000 years old, but is unreliable on more recent items; the more recent, the more unreliable. On notes that are only a thousand years old, the test would be unreliable, since the amount of C-14 to be measured is extremely small. Moreover, the test requires an ounce or two of material -- at least a whole note !!!

Fake Ming notes ?? Ruth Hill says some turned up in England awhile back, but I know nothing about them. The notes are common enough; at least 100 were found in Peking in 1900 in one hoard. The Coole collection had 14 specimens.

Missouri Paper Money and Banking.

I'll be happy to loan you Reel 1 of my microfilm. Please be careful with it, however, took a lot of trouble to get it. Some other things I have that may be of use:

- Get
Laws*
- 1) xerox of 1830 Auditor's report, mentioning Loan Office scrip. Acutally I have a whole file on the Loan office, including copy of the act organizing same; another act re same (1822); another act of 1822, which among other things authorized notes less than 50¢; two more supplementary acts; an act to stop issue; an act to abolish; 5 more acts regarding redemption of same; and xeroxes of 2 or 3 pages from Loan Office account book.
 - 2) Civil War. Have copy act authorizing issue of State notes (Confederate) including names of the three commissioners appointed to sign same; act for issue of bonds (with coupons); copy of handwritten report on emergency meeting held in St. Louis at which the two preceeding acts passed (also have an original printing of same, which I'd be willing to trade for checks or notes I don't have); Union Military Bonds -- act to enhance value of; act to provide for redemption; report of committee of ways and means on how to enhance value of (includes number issued and dates of same, also amount retired). Also an act to adjust war debt (resulting in the 1870's war claims certificates). By the way, these claim certificates were still being honored and paid by the state as late as 1909 -- but only under pressure. State never repudiated these; but passed law providing payment when Fed. government paid the state ## its own war claim. Of course, no one expects the Federal govt. to pay up at this late date.
 - 3) Bibliography. I'll see if I can find an extra copy and send it. If not, I'll loan you mine #### or copy for you. I prepared this biblio a couple years ago and have added to it, but much recently discovered sources not listed.

*xerox
enclosed.
please keep
for your
reference*

Well, guess thats about it for now. I'm interested in your museum. I'll make a point to stop in next time I get to St. Louis. If you get out this way, please stop by and say hello.

Brace

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

December 17, 1980

Mr. Bruce Smith
P. O. Box 12201
Fort Wayne, IN 46863

Dear Bruce:

I checked the laws which are in the microfilm which you sent me and found they are an incomplete group. I have located many more. However, the reports of the Bank of the State of Missouri were fascinating and although some of the material is inapplicable, other parts of the reports were new to me and I was glad to have copies of those items made. Thank you for sending me this film as it is most appreciated.

My best holiday greetings to you.

Sincerely,

Eric P. Newman

jsh

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

March 3, 1982

Mr. Bruce W. Smith
P. O. Box 11205
Fort Wayne, IN 46856

Dear Bruce:

I want to congratulate you on the publication of East Asia Journal. The obvious amount of work and care which went into its publication should be appreciated by everyone. May it be a continued success.

Cordially,

Eric P. Newman

jah



BRUCE W SMITH
PO BOX 11205
FT WAYNE IN 46856

Dear Eric,

It was nice to see you again while I was in St. Louis last week. I enjoyed the museum and I think you have made a fine selection of subjects for display.

Perhaps you can offer me some advice. For the past ten years it has been my goal to do research and publish papers on money and banking. This is what I enjoy and I am very good at it. I have about 3 dozen articles in print already, and I am working on five books now. The problem is that all of this takes time. I quit working last year to devote full time to the magazine. My only income now is from coins sold thru the magazine, but it is not my wish to be a coin dealer. Selling coins takes too much of my time and lately sales have been very poor.

What I have in mind is to make the magazine and my research efforts a non-profit operation. Then I'd look for an individual, group or corporation to make an annual donation to my operation for a tax break. All I need is enough for living expenses -- \$15,000 a year. But I haven't the slightest idea how to go about organizing such a thing nor how to find a donor or donors. This is what I am hoping you can advise me on.

Sincerely,
Bruce Smith

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

August 17, 1982

Mr. Bruce W. Smith
P. O. Box 11205
Ft. Wayne, IN 46856

Dear Bruce:

Your letter of inquiry is indicative of your desire to research and to write on a broader scale than you previously have. That is most admirable. You ask for guidance as to how to get support for your projects from others.

I had thought that you had done very well in the past good years of coin business and that you would have been able to live well on the income from your nest egg. Other professionals reached that point of economic security. I recognize your diligence and drive, but one cannot expect others to support your work unless they want to see a specific project accomplished. Perhaps you should seek backing for a particular book or project from someone in your numismatic area. Is there any Asian Society which is interested? Have you talked to Rose Houston of A.N.S.?

We have had several applicants who want to run our museum and also do research work, but we have not gone that route for the present. We will certainly keep your goals in mind.

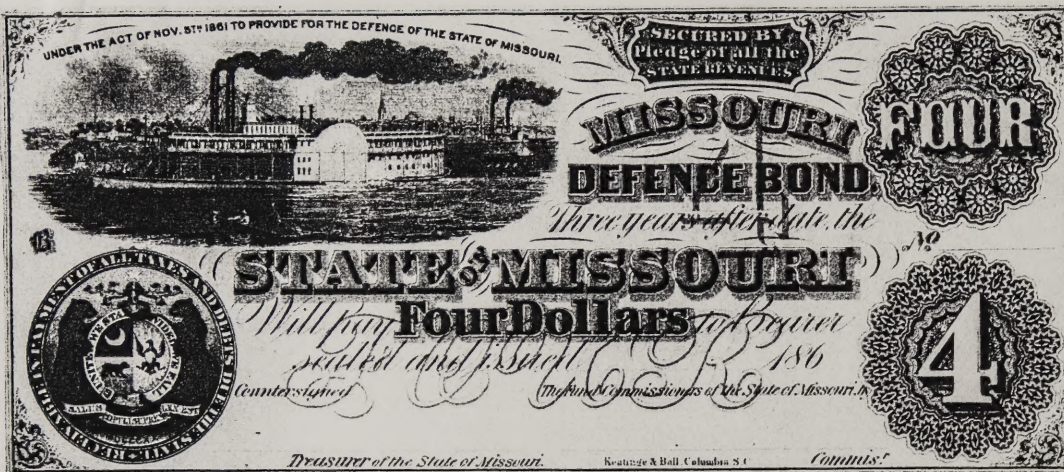
We have had heavy expenses to establish our museum, but they do not compare with the quantity of work which went into it. I have done almost all of the work alone. Such goals must be satisfying to the individual as public recognition is often slow in coming.

I hope I have been somewhat helpful.

Sincerely,

Eric P. Newman

jah



BRUCE W SMITH
PO BOX 11205
FT WAYNE IN 46856

Dear Eric,

Thanks for the info on the I. B. B. counterstamp. My copier is on the blink, sorry. Will try to send a photo some time. Duffield was published in the Numismatist 1919-1921 and was reprinted in "World Countermarks on Medieval and Modern Coins" by Gregory Brunk (1976) with a supplement by Brunk.

I recently added to my collection an 1874 Missouri State Lottery ticket. Looks suspicious; Missouri is misspelled twice! Ron Horstman checked the historical society, and found a handbill on this lottery from 1875. Perhaps it was legitimate.

By the way, would you be interested in purchasing my collection of Missouri national bank notes for the museum? Aside from settling on a price, the one stipulation I would make is that the collection not be broken up; each note has a purpose. Price would be around \$30,000; about 200 pieces, including some rare items from the Sweeny collection. About 130 banks represented (out of 265 total).

P.S. - I've heard that you have a number of sheets of MO Defence Bonds. Are the margins of yours cut off as on all I've seen?

Best wishes,
Bruce

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

November 22, 1982

Mr. Bruce W. Smith
P. O. Box 11205
Fort Wayne, IN 46856

Dear Bruce:

My sheets of Missouri Defence Bonds are all trimmed. I have never seen one with margins.

As to your Missouri National Bank Note collection, I have no idea what pieces you own and, therefore, could not make a comment. I have a nice collection of my own. If you are interested in selling your collection, why don't you make a list. It would also be important to me to know if you have sold off any up to now. I do not sell pieces from any collection I have unless they are duplicates.

My kindest personal regards.

Sincerely,

Eric P. Newman

jah

EAST ASIA JOURNAL
P.O. BOX 11205
FT. WAYNE, IN 46856 USA

18 July 1983

Dear Eric:

About a month ago I sent you a pouch containing xerox copies of most of the Missouri national and obsolete notes in my collection. Since then I have heard nothing from you and am wondering if you received the package. It hasn't much value but I do carry the xeroxes to shows with me to search for signature combinations or other varieties. Please let me know whether you have received the package.

In this package was a letter explaining my feelings about selling my Missouri collections. As I explained, I don't want to simply sell the collection; I'd like to add it to your collection so that I would be able to study it at some later time. You inquired in your last letter to me about my Missouri obsolete notes. As mentioned in the earlier letter, this is one of the smallest parts of my collection, and probably duplicates what you already own, except perhaps for signature or other varieties. I would much rather sell you my entire Missouri collection -- nationals, obsoletes, Missouri checks, postcards showing banks in MO, and Missouri tokens and medals. The nationals, checks and tokens would probably add much new material to your collection. I have over 2,000 different MO checks; over 2,000 different MO tokens, and the second or third largest MO national collection.

Though this material is all very dear to me, since I began my magazine on China, I no longer have the time or the money to continue collecting Missouri.

Bruce Smith

August 11, 1983

Mr. Bruce Smith
P.O. Box 11205
Ft. Wayne, Indiana 46856

Dear Bruce;

You do have a very nice collection of Missouri items as you know. I realize how you do not really want to part with it and if you do, you want it to have a nice home. It is enormous in size as you realize.

I have been turning the matter over in my mind for a long time and have concluded for now that there is just too much work for me to absorb it as a whole. I would have to take hours away from my writing. I would have to dispose of many duplicates. I would be tempted to do research on interesting items and be diverted from my other goals. I am sure you understand that as much as I'd like to own it I feel for the present I have to stand aside. I might be much more tempted if there were more obsoletes but there are not very many. I may change my mind later.

There are a couple of items which I particularly would like to buy and which you apparently bought at the Vacca sale. If you ever want to part with individual items, here I am.

I am returning the pouch underseparate cover as you suggested in your July 18, 1983 letter.

My very best greetings

EPN:bh

8-17-83
Package mailed
1st Class (\$2.54)
cannot mail UPS
with P.O. Box. Just
as cheap this way.
jh

file under
Bruce Smith

Aug 1983

Bruce Smith

Mo items

I do not have

#1 City of Brunswick 1874

10¢ 50¢ J S Thomson, Glasgow

#5 1864 over 1862 Confederate

#2 City of St Joseph Mo.

50¢ LeBlondre Mines



BRUCE W. SMITH
MONETARY HISTORIAN
P.O. BOX 382266
CAMBRIDGE, MA 02238

9 February 1994

Eric Newman
St. Louis, MO 63105

Dear Eric,

As I indicated in my previous letter, I'd like to find something related to numismatics and preferably in the St. Louis area. However, another possibility is the ANS. They have an enormous collection of East Asian coins, paper money and medals on which little work has been done. The ANS really needs to reopen the position of Curator of East Asian Coins, and I think I am the best candidate for that position.

Though I am a member of the society and have been organizing their collection of Siam Gambling Tokens for the past couple years, I don't really know anyone there except Michael Bates. I have sent resumes to ANS and to Dan Cruson, chairman of the Committee on East Asian Coins. Informally I hear that ANS doesn't have the money to hire another curator. Perhaps this true; I don't know.

If there is no work for me in St. Louis, perhaps you could inquire at ANS about the possibility of reopening the position of Curator of East Asian Coins. I would certainly appreciate any help you could provide.

Meanwhile I continue to do research on Chinese coins and paper money -- when I can get to Harvard ! Today we received another 8 inches of snow. I can't do any work on Missouri numismatics because all my Missouri reference material -- and most of my library -- are still in storage in St. Louis. I can't get it out because we don't have room for it (about 5,000 books and another 5,000 periodicals).

One thing Harvard does have are all the R. G. Dun credit records going back into the early 1800's. The records for Missouri begin in the 1840's for most counties. St. Louis (city & county) records begin in 1846 and there is an index. These are Dun's original handwritten records, sometimes difficult to read. I looked through the New York city records trying to find information on L. G. Irving. There is a Hard Times token attributed to New York which has the name J. S. Pease & Co. St. Louis on both sides and the name L. G. Irving, New York on one side. I've always thought this is really a St. Louis token (the ANS specimen is in the Missouri tray) but was long ago listed as New York because there were more collectors for NY than Missouri.

I wanted to know what the relationship was between Irving and Pease. I didn't find anything on Irving, and what I found on Pease was confusing. Under J. S. Pease & Co. the name first appears in 1863, when it says J. S. Pease was partner in John H. Bowen & Co. (commission merchants). Previously he had been secretary for the Pilot Knob Iron Company (1861-63 involved in government contracts). In 1865 the firm changed from Bowen & Co. to J. H. Bowen & Martin. In 1867 Pease was associated with Card & Lawrence (distillers & liquor dealers) which went out of business in 1870. In July 1868 J.S. Pease bought out John Farrell Co. (and apparently began business as J. S. Pease & Co.). In July 1872 the firm J. S. Pease & Co. (H. W. or T. W. Kavanagh, partner) suspended. At that time, it was a candy company. There is nothing more on J. S. Pease. Since the token indicates Pease was in the hardware business, then either these are two different firms, or Pease was in hardware in the 1840's and in candy in the 1870's. Since Dun's records for St. Louis begin in 1846, Pease hardware must date to before that time and he must have been out of business by 1846. A check of St. Louis city directories might reveal more.

I suspect Irving was Pease's supplier and perhaps had the token made in New York for Pease (and put his own name on it to advertise himself). If the token was for use in New York, why would Irving put the name of a St Louis firm on it, and more prominently than his own name ?

This then would be the only collectable Missouri Hard Times token. The only other Missouri piece -- Huckel, Burrows & Jennings -- is known from only a few pieces. Do you own the Huckel, Burrows & Jennings piece ?

Numismatically,

Ben Smith

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

Bruce Smith
P.O. Box 382266
Cambridge, MA 02238

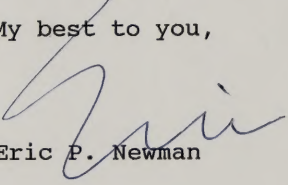
February 16, 1994

Dear Bruce:

I am sincerely saddened by the unavailability of positions for people like you. We at ANS have struggled financially for years and have limited expenditures by necessity. ANS is candid in not being able to afford a Far Eastern curator and in fact needs an American curator first.

As to J.S. Pease I have had all the directory information somewhere in my file for 25 years. The only directory of the very early period in my home library is 1844 and J.S. Pease is there. I have a Pease token but not Huckel B & J.

My best to you,



Eric P. Newman



BRUCE W. SMITH
MONETARY HISTORIAN
P.O. BOX 382266
CAMBRIDGE, MA 02238

ANNOUNCING ---- A NEW MAGAZINE ON THE COINS
AND PAPER MONEY OF THE FAR EAST

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 - * Each issue (except the first) will contain a mail bid sale. Consignments of East Asian coins and notes worth over \$20 wanted.
 - * Regular Features: Market Report & Auction Summary; Reviews of new books; Questions & Answers; Notes on Chinese Silver & Gold Coins; Notes on Chinese Paper Money; Numismatics of Japan & Korea; Numismatics of Vietnam & Southeast Asia; Classified Advertisements.
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FU CHIN NUMISMATIC JOURNAL

Issue Number 1

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Notes on Chinese Fantasy Coins	(USA) Bruce W. Smith

Premier issue to be released in July 1994 at the ANA Convention.